

Unaudited Financial Statements
for the Year Ended 30 November 2020
for
ACT Global Trading Limited

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for the Year Ended 30 November 2020**

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ACT Global Trading Limited
Company Information
for the Year Ended 30 November 2020

DIRECTORS: A Thomas
Mrs M E Thomas

REGISTERED OFFICE: Unit 4a Cradley Enterprise Centre
Maypole Fields
Halesowen
West Midlands
B63 2QB

BUSINESS ADDRESS: 37 Boothstown Drive
Worsley
Manchester
M28 1UF

REGISTERED NUMBER: 07456475 (England and Wales)

ACCOUNTANTS: Dalton Pardoe Limited
Chartered Accountants
794 High Street
Kingswinford
West Midlands
DY6 8BQ

Balance Sheet
30 November 2020

	Notes	30.11.20 £	£	30.11.19 £	£
FIXED ASSETS					
Tangible assets	4		168		1
CURRENT ASSETS					
Stocks		13,500		14,750	
Debtors	5	171,033		246,374	
Cash at bank		<u>74,820</u>		<u>23,698</u>	
		259,353		284,822	
CREDITORS					
Amounts falling due within one year	6	<u>74,032</u>		<u>101,987</u>	
NET CURRENT ASSETS			185,321		182,835
TOTAL ASSETS LESS CURRENT LIABILITIES			185,489		182,836
CAPITAL AND RESERVES					
Called up share capital	7		2		2
Retained earnings	8		<u>185,487</u>		<u>182,834</u>
SHAREHOLDERS' FUNDS			185,489		182,836

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 27 August 2021 and were signed on its behalf by:

A Thomas - Director

**Notes to the Financial Statements
for the Year Ended 30 November 2020**

1. STATUTORY INFORMATION

ACT Global Trading Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on reducing balance
Computer equipment	- 50% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2019 - 2).

Notes to the Financial Statements - continued
for the Year Ended 30 November 2020

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 December 2019	2,574	-	2,574
Additions	-	333	333
At 30 November 2020	<u>2,574</u>	<u>333</u>	<u>2,907</u>
DEPRECIATION			
At 1 December 2019	2,573	-	2,573
Charge for year	-	166	166
At 30 November 2020	<u>2,573</u>	<u>166</u>	<u>2,739</u>
NET BOOK VALUE			
At 30 November 2020	<u>1</u>	<u>167</u>	<u>168</u>
At 30 November 2019	<u>1</u>	<u>-</u>	<u>1</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.11.20 £	30.11.19 £
Trade debtors	142,382	152,157
Other debtors	24,744	24,047
VAT	3,907	70,170
	<u>171,033</u>	<u>246,374</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.11.20 £	30.11.19 £
Bank loans and overdrafts	-	9,535
Trade creditors	31,483	12,553
Tax	39,904	77,852
Social security and other taxes	414	-
Directors' current accounts	931	747
Accrued expenses	1,300	1,300
	<u>74,032</u>	<u>101,987</u>

7. **CALLED UP SHARE CAPITAL**

Number:	Class:	Nominal value: £1	30.11.20 £	30.11.19 £
2	Ordinary		<u>2</u>	<u>2</u>

Notes to the Financial Statements - continued
for the Year Ended 30 November 2020

8. **RESERVES**

	Retained earnings £
At 1 December 2019	182,834
Profit for the year	127,653
Dividends	<u>(125,000)</u>
At 30 November 2020	<u>185,487</u>

9. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 30 November 2020 and 30 November 2019:

	30.11.20 £	30.11.19 £
A Thomas		
Balance outstanding at start of year	-	8,041
Amounts repaid	-	(8,041)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>-</u>
Mrs M E Thomas		
Balance outstanding at start of year	-	8,040
Amounts repaid	-	(8,040)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>-</u>

10. **RELATED PARTY DISCLOSURES**

The company paid dividends to its directors in the year under review as follows:

A Thomas £62,500
Mrs M Thomas £62,500

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.